

RECORDATION NO. 20563-0 FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
URBAN A. LESTER

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

May 24, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Sublease and Security Interest, dated as of May 24, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 20563.

The name and address of the party to the enclosed document are:

Sublessor: Illinois Central Railroad
455 North Cityfront Plaza Drive
Chicago IL 60611-5318

[Original Sublessee: Progress Rail Services Corporation
1600 Progress Drive
Albertville, AL 35950]

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

676 hopper railcars: PRSX 2000 – PRSX 2099 and within the series CYDX 100 – CYDX 698 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Termination of Sublease and Security Interest.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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(Progress / IC)

TERMINATION OF SUBLEASE AND SECURITY INTEREST
SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF SUBLEASE AND SECURITY INTEREST is made as of May 24, 2007 by **Illinois Central Railroad Company** (the "Sublessor").

WITNESSETH:

1. Sublessor and **Progress Rail Services Corporation** (the "Original Sublessee") entered into a Master Equipment Sublease dated as of February 7, 1997 (the "Original Master Sublease") covering 676 open top hopper cars of the 1664 such cars listed therein;
2. To evidence the Sublease, Sublessor and Original Sublessee entered into (i) a Memorandum of Lease dated as of February 19, 1997 which was filed at the Surface Transportation Board (the "STB") on March 4, 1997 at 2:25 P.M. with recordation number 20563 and (ii) a Memorandum of Master Equipment Sublease dated as of February 19, 1997 which was deposited at the Registrar General of Canada (the "RGC") on March 5, 1997 at 3:36 P.M.;
3. Sublessor and Original Sublessee entered into an Amendment No. 1 to Master Equipment Sublease dated as of September 23, 1997 (the "Amendment No. 1"), deleting 405 of the hopper cars listed in the Original Master Sublease, which was filed at the STB on September 24, 1997 at 3:10 P.M. with recordation number 20563-A;
4. Sublessor and Original Sublessee entered into an Amendment No. 2 to Master Equipment Sublease dated as of November 19, 1997 (the "Amendment No. 2"), deleting 153 of the hopper cars listed in the Original Master Sublease, which was filed at the STB on November 19, 1997 at 11:55 A.M. with recordation number 20563-B;
5. Sublessor and Original Sublessee entered into an Amendment No. 3 to Master Equipment Sublease dated as of March 16, 1998 (the "Amendment No. 3" which, together with the Original Sublease, Amendment No. 1 and Amendment No. 2, being collectively, the "Master Sublease"), deleting 384 of the hopper cars listed in the Original Master Sublease, which was filed at the STB on March 16, 1998 at 3:30 P.M. with recordation number 20563-C;
6. Original Sublessee and **Allfirst Bank** (the "Second Sublessee") entered into an Assignment Agreement dated as of August 31, 2000 (the "First Assignment") whereby Original Sublessee assigned all its right, title and interest in the Master Sublease to Second Sublessee and listed 674 hopper cars;
7. To evidence the First Assignment, Original Sublessee and Second Sublessee entered into a Memorandum of Assignment of Lessee's Interest in Lease dated as of August 30, 2000 which was filed at the STB on September 12, 2000 at 12:47 P.M. with recordation number 20563-E;

8. Sublessor and Second Sublessee entered into (i) Schedule No. 1 dated as of August 31, 2000 (the "Schedule No. 1") to the Master Sublease which specified 626 100-ton open top hopper cars (the "Schedule No. 1 Equipment") and (ii) Schedule No. 2 dated as of August 31, 2000 (the "Schedule No. 2" which, together with the Master Sublease and Schedule No. 1, being collectively, the "Sublease") to the Master Sublease which specified 50 100-ton open top hopper cars (the "Schedule No. 2 Equipment" which, together with the Schedule No. 1 Equipment, being collectively, the "Equipment" as more particularly described in Exhibit A hereto);
9. To evidence Schedule No. 1 and Schedule No. 2, Sublessor and Second Sublessee entered into a Memorandum of Schedule No. 1 and Schedule No. 2 to Master Equipment Sublease dated as of August 31, 2000 which was (i) filed at the STB on November 6, 2000 at 2:24 P.M. with recordation number 20563-F and (ii) deposited at the RGC on November 16, 2000 at 3:00 P.M.;
10. Original Sublessee and Second Sublessee entered into an Amendment No. 1 to Assignment Agreement dated as of October 30, 2000 (the "First Assignment Amendment") whereby 2 hopper cars were added to such list;
11. To evidence the First Assignment Amendment, Original Sublessee and Second Sublessee entered into an Amendment No. 1 to Memorandum of Assignment of Lessee's Interest in Lease dated as of October 30, 2000 which was filed at the STB on November 6, 2000 at 2:27 P.M. with recordation number 20563-H;
12. The units of the Equipment are the only units of railroad rolling stock subject to the Sublease notwithstanding any prior STB filings or RGC deposits to the contrary;
13. Effective August 31, 2003, Second Sublessee (now known as **Manufacturers and Traders Trust Company**) assigned, among other things, all its right, title and interest in the Sublease to Original Sublessee (the "Second Assignment");
14. To evidence the Second Assignment, Original Sublessee and Second Sublessee entered into (i) a Memorandum of Assignment of Lessee's Interest in Lease dated as of August 31, 2003 which was filed at the STB on February 4, 2004 at 4:10 P.M. with recordation number 20563-J, and (ii) a Memorandum of Assignment of Lessee's Interest in Lease dated as of July 13, 2004 which was deposited with the RGC on July 13, 2004 at 11:49 A.M.;
15. Original Sublessee and **Infinity Rail, LLC** (the "Final Sublessee") entered into a Master Assignment and Assumption Agreement dated as of July 2, 2004 (the "Third Assignment") whereby Original Sublessee assigned, among other things, all its right, title and interest in the Sublease to Final Sublessee;
16. To evidence the Third Assignment, Original Sublessee and Final Sublessee entered into (i) a Memorandum of Assignment dated as of July 13, 2004 which was filed at the STB on July 13, 2004 at 3:15 P.M. with recordation number 20563-K, and (ii) a Memorandum of

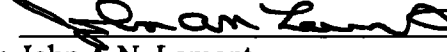
Assignment dated as of July 13, 2004 which was deposited at the RGC on July 13, 2004 at 11:49 A.M.; and

17. Final Sublessee has performed all of its obligations under the Sublease.

NOW THEREFORE, for good and valuable consideration, Sublessor agrees and acknowledges for the public record that (i) the Sublease is hereby terminated (except for such terms thereof which expressly survive termination) and (ii) any security interest in the Equipment is hereby released.

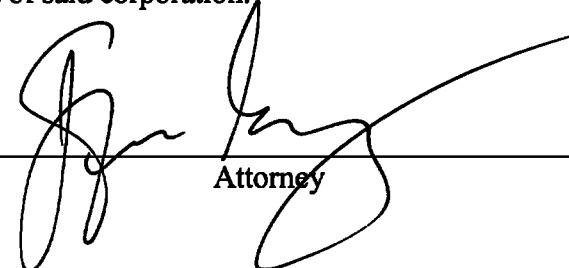
IN WITNESS WHEREOF, the Sublessor has caused this Termination of Sublease and Security Interest to be executed as of the date first above written.

ILLINOIS CENTRAL RAILROAD COMPANY
Sublessor

By: 
Name: John A.N. Lamont
Title: Sr. Manager, Asset Finance

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 10th day of May, 2007 before me personally appeared, John A.N. Lamont, to me personally known, who being by me duly sworn, says that he is Sr. Manager, Asset Finance of Illinois Central Railroad Company, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Attorney

Bar Number: 188726-2

Exhibit A to Termination of Sublease and Security Interest

Description of Equipment

Six-hundred seventy-six (676) 100-ton open top hopper cars bearing the following reporting marks and numbers:

CYDX 100 to CYDX 582 inclusive;

CYDX 585;

CYDX 589 to CYDX 591 inclusive;

CYDX 595 to CYDX 600 inclusive;

CYDX 602;

CYDX 604;

CYDX 615;

CYDX 619 to CYDX 698 inclusive; and

PRSX 2000 to PRSX 2099 inclusive.